precedent set out in the agreement by the respective parties within 18 months from the date of signing of the gas supply agreement. Such condition precedent can be waived by mutual consent or agreement.

RAPL and ONGC are in the process of finalising gas supply agreement for supply of balance feedstock of 1.35 MMSCMD of the Assam Gas Cracker Project.

Merger of IFCI and IDBI

†*406. SHRIMATI SAROJ DUBEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to amalgamate the loss making IFCI Ltd. into Industrial Development Bank of India (IDBI) which is holding 32 per cent equity shares of the former;

(b) whether the Banking Division of Government are also considering to convert the Corporation into Asset Restructuring Company alongwith proposal for amalgamation as reported in the newspaper;

(c) if so, the details thereof; and

(d) the steps Government are going to take to bring out the leading financial institution from the financial crisis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) No, Sir.

(c) Does not arise.

(d) Government has decided to shore up Tier-I capital of IFCI by subscribing Rs. 400 crores to the 20 years covertible debentures to be issued by IFCI. Major FIs/Banks who are the main shareholders of IFCI have also agreed to consider favourably IFCI's request to infuse further capital of Rs. 600 crores.

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†Original notice of the question was received in Hindi.